

A PICTURE OF CHICAGO FORECLOSURE

a monthly report of the Chicago Rehab Network



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In the month of April 2010, there were 1,888 newly filed foreclosures and 2,126 completed foreclosures in Chicago. The following report examines the trends illustrated by this month's foreclosure data.

Recent home buyers comprised most of April's foreclosures (new and completed) with 97 percent, or 3,905 properties, purchased since 2000 and 41 percent or 1,664 purchased just since 2007. Seven homeowners owned their homes for at least two decades. In April, the median length of stay was three years and 208 days and the average length was four years and 3 days. Eighty-two percent or 1,730 foreclosures were on homes owned for less than five years.

Approximately a third of the properties (700) had both primary and secondary mortgages. The average amount owed was \$268,997 while the median was \$220,038. The majority owed on properties was between \$100,000 and \$299,000 with a similar number of properties in the \$100-199k as the \$200-299k bracket. Altogether, outstanding foreclosure complaints (mortgages and liens) amounted to \$571 million (\$571,888,471).

Of the properties with mortgage type listed, conventional mortgages made up 1,000 of primary mortgages with 85 (4%) of primary mortgages listed as FHA and 7 listed as a VA mortgage. Another forty-one percent of primary mortgages had adjustable rates and 78 had balloon rates. Zip codes with the highest incidence of adjustable loans can be found in Lender Information pg 6.

1,896 | 2,126

March | April

completed foreclosures

The six zip codes with the highest levels of foreclosure in April are 60629, 60639, 60634, 60651, and 60617. Primary lenders accounting for most of these foreclosures may be seen in Lender Information pg 6.

Of the foreclosures in April sold at auction, only 35% sold for a profit over the initial real estate purchase price. The average financial loss was \$127,762. The aggregate dollar amount lost at auction was \$5,025,879.

For a complete list of Foreclosure Reports, Visit : <http://chicagorehab.org/ForeclosureReports.aspx>

FACTS AT A GLANCE:

Foreclosures

1,888 New/2,126 Complete

Outstanding Complaints

\$571,888,471

Property Types

987 Single Family

589 Multi-Family

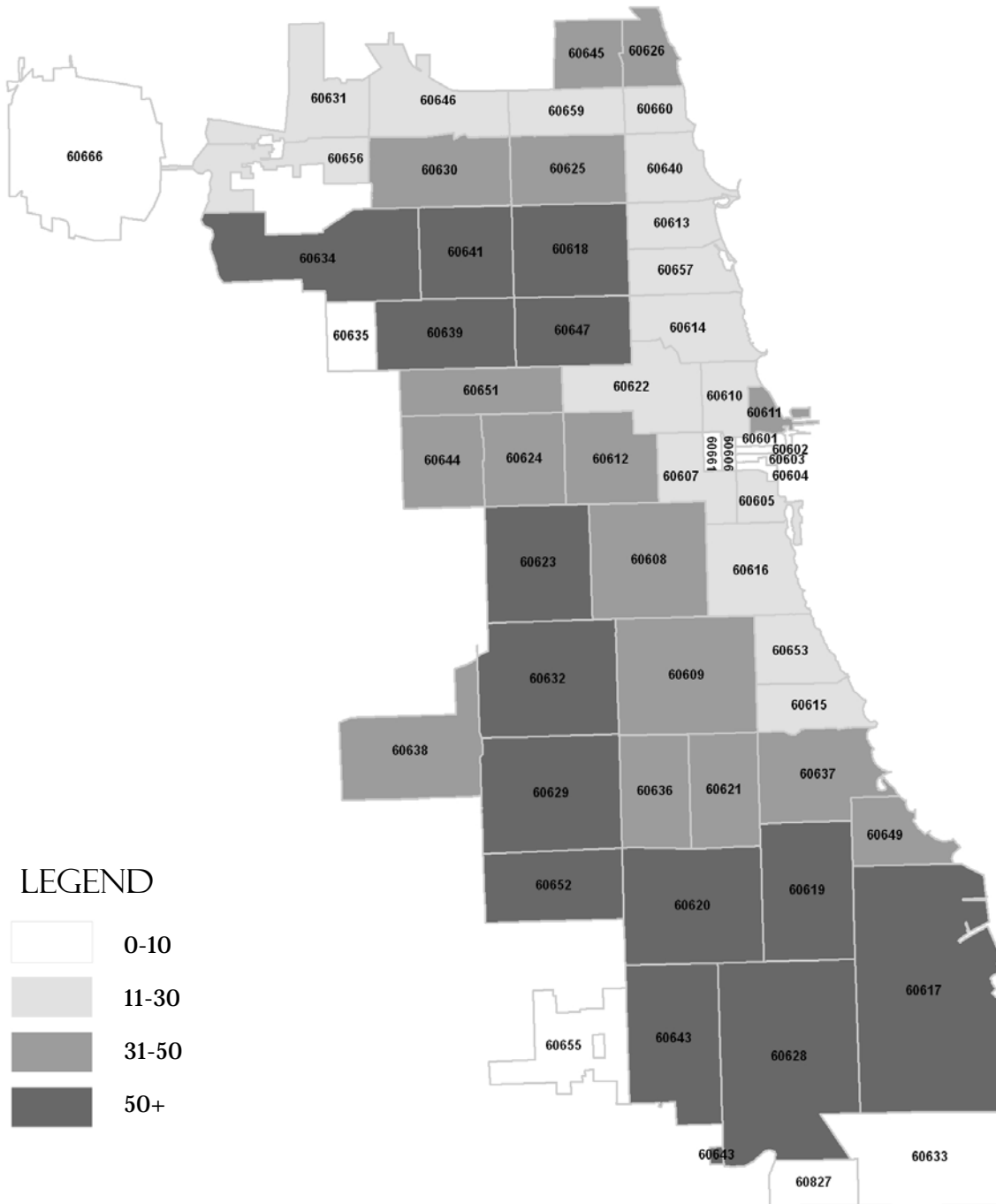
492 Condominium

23 Vacant land



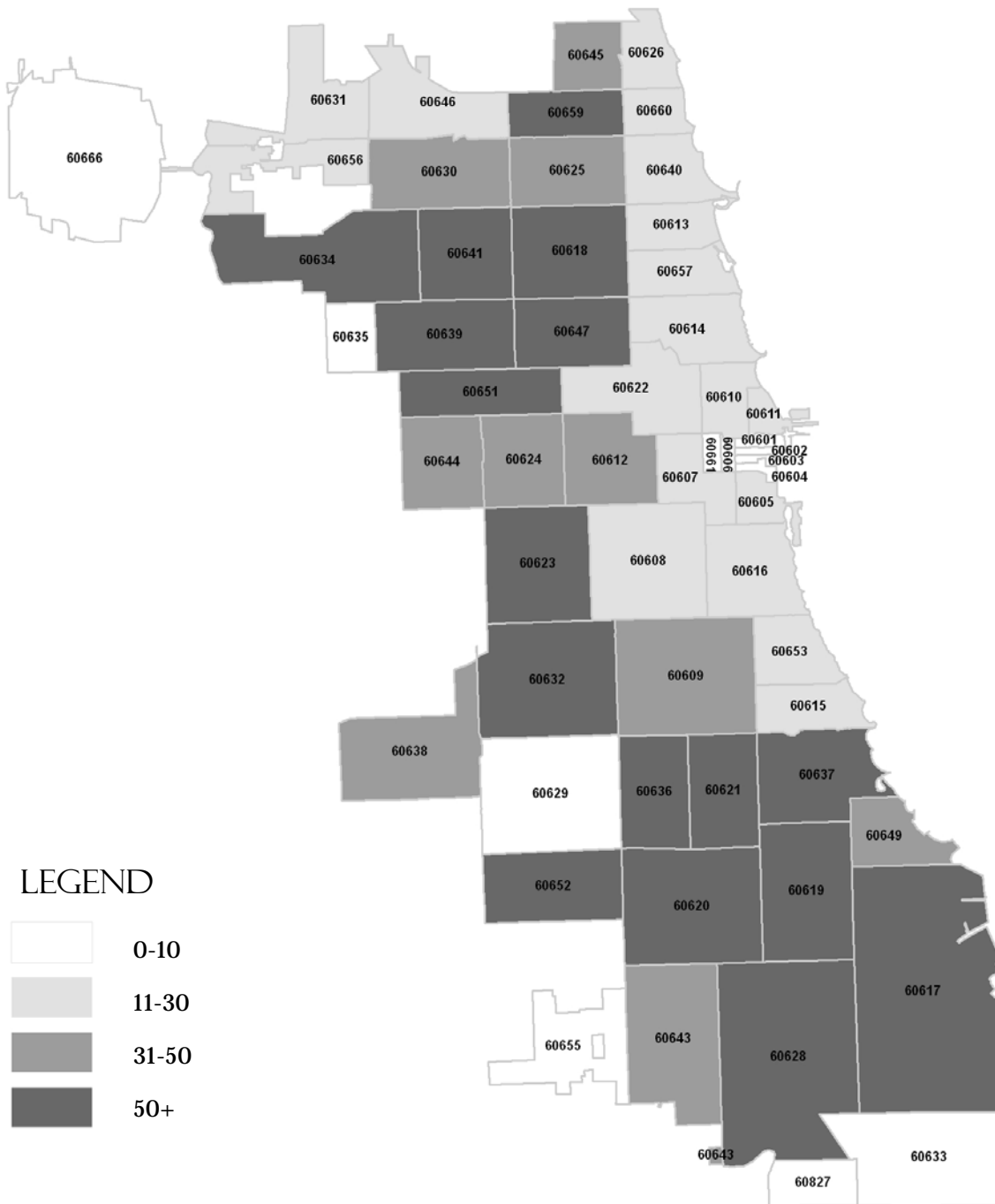
FORECLOSURE TRENDS

A: Newly-filed foreclosure by Zip Code



FORECLOSURE TRENDS

B: Completed Foreclosure by Zip Code



FORECLOSURE TRENDS

C. NEWLY FILED BY ZIP

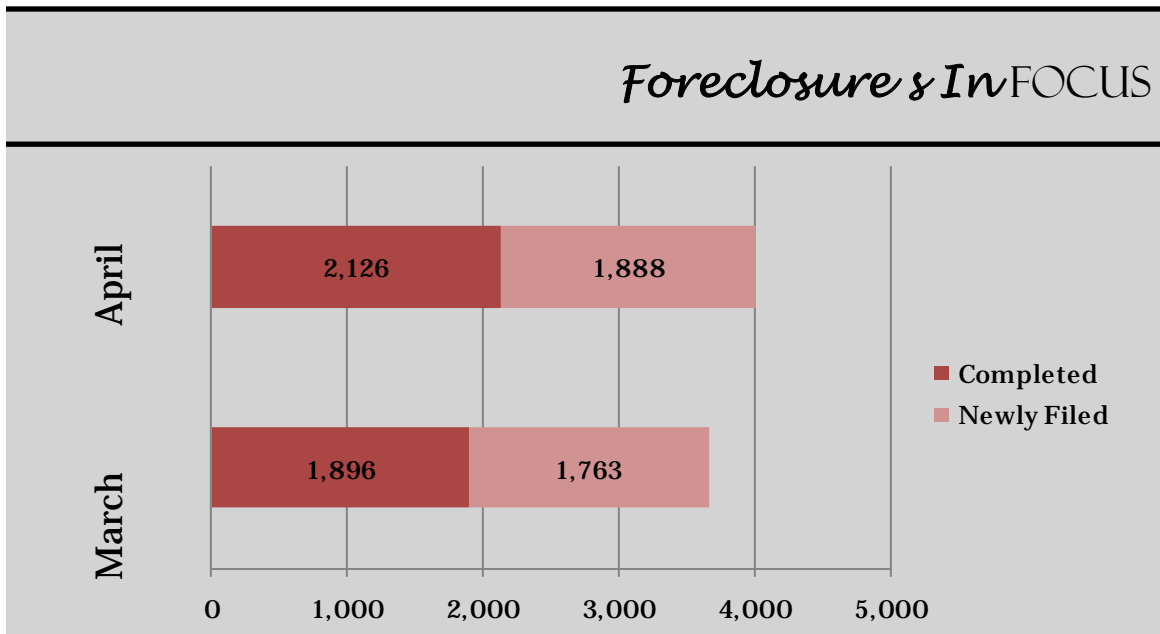
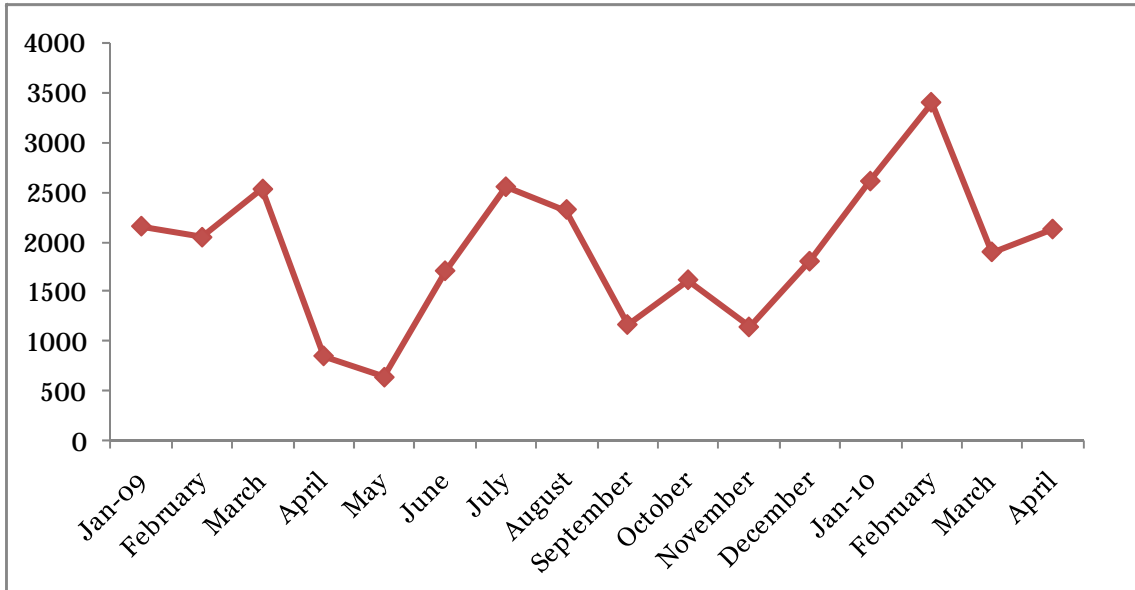
60411	30	60633	3
60415	8	60634	70
60601	7	60636	39
60604	2	60637	37
60605	17	60638	42
60607	16	60639	61
60608	34	60640	25
60609	41	60641	59
60610	12	60642	8
60611	32	60643	51
60612	37	60644	34
60613	20	60645	39
60614	19	60646	11
60615	23	60647	54
60616	23	60649	36
60617	56	60651	47
60618	55	60652	53
60619	55	60653	27
60620	59	60654	9
60621	33	60655	6
60622	22	60656	18
60623	72	60657	21
60624	32	60659	23
60625	41	60660	28
60626	36	60661	1
60628	70	60707	14
60629	105	60803	1
60630	38	60804	1
60631	17	60827	5
60632	53		

D. COMPLETED BY ZIP

60411	33	60633	7
60415	5	60634	86
60601	3	60636	68
60605	11	60637	54
60607	14	60638	42
60608	27	60639	93
60609	50	60640	12
60610	17	60641	72
60611	23	60642	8
60612	39	60643	44
60613	22	60644	34
60614	13	60645	50
60615	21	60646	14
60616	20	60647	61
60617	74	60649	31
60618	62	60651	76
60619	53	60652	51
60620	69	60653	26
60621	59	60654	11
60622	30	60655	10
60623	51	60656	25
60624	43	60657	23
60625	40	60659	52
60626	28	60660	20
60628	74	60661	5
60629	129	60707	1
60630	37	60707	24
60631	18	60805	1
60632	58	60827	2

FORECLOSURE TRENDS

E: TRENDS IN FORECLOSURE



F: FORECLOSURES ON RECENT PURCHASES

Foreclosures with available date of deed	4,010 properties
Purchased since 2000	3,905 (97%)
Purchased since 2007	1,664 (41%)

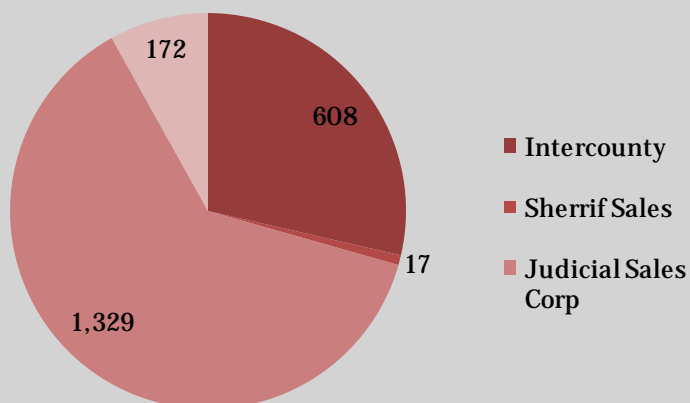
LENDER INFORMATION

A: Top Primary Lenders

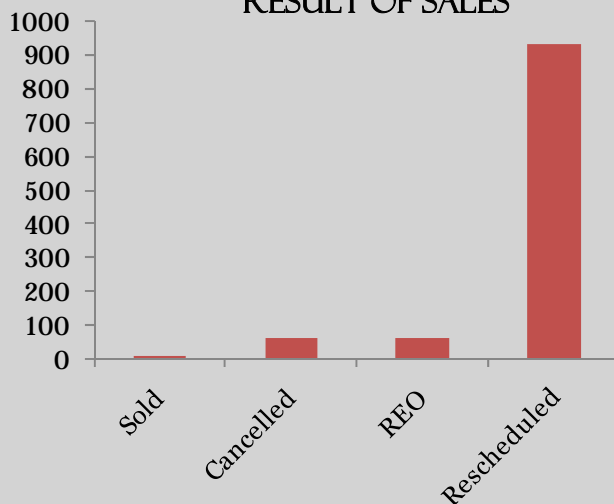
15+ foreclosures in April 2010		5-13 foreclosures in April 2010	
Lender	# of Foreclosures	Lender	# of Foreclosures
JP MORGAN CHASE BANK	310	HARRIS NA	13
US BANK HOME MORTGAGE	186	SUNTRUST MORTGAGE INC	13
DEUTSCHE BANK NATL TRUST CO	176	BANK FINANCIAL FSB	12
CITIMORTGAGE INC	129	BAYVIEW LOAN SERVICING LLC	12
WELLS FARGO BANK	128	WASHINGTON MUTUAL BANK	11
BAC HOME LOANS SERVICING	126	CITIBANK NA	10
BANK OF NEW YORK	120	FREMONT INVESTMENT & LOAN	10
BANK OF AMERICA	91	RBS CITIZENS	10
HSBC BANK USA	85	CHICAGO CITY (IL)	9
COUNTRYWIDE BANK	76	EASTERN SAVINGS BANK	9
AURORA LOAN SERVICES INC	63	LASALLE BANK NA	9
INDYMAC FEDERAL BANK	57	TAYLOR BEAN & WHITAKER MTG	9
ONE WEST BANK	49	FLAGSTAR BANK FSB	8
WACHOVIA BANK NA	39	SUTTON FUNDING	7
NATIONAL CITY BANK	36	TCF NATIONAL BANK	7
GMAC MORTGAGE CORP	33	BANKUNITED FSB	6
LASALLE BANK NA TRUSTEE	26	MIDFIRST BANK	6
FIFTH THIRD MORTGAGE CO	22	EQUIFIRST CORP	5
TOTAL:	1,745	TOTAL:	166

Sales in FOCUS

DISTRIBUTION OF SALES TYPE



RESULT OF SALES



LENDER INFORMATION

B: TOP LENDERS IN ZIP CODES WITH HIGHEST FORECLOSURES

60629	
23	JP MORGAN CHASE BANK
11	BANK OF NEW YORK
9	US BANK NA TRUSTEE
8	DEUTSCHE BANK

60639	
16	US BANK
12	JP MORGAN CHASE BANK
11	DEUTSCHE BANK
7	HSBC BANK

60634	
22	JP MORGAN CHASE BANK
8	BANK OF NEW YORK
8	US BANK NA
6	COUNTRYWIDE

60651	
12	JP MORGAN CHASE BANK
7	DEUTSCHE BANK
7	HSBC BANK USA TRUSTEE
6	US BANK NA TRUSTEE

60617	
11	JP MORGAN CHASE BANK
7	DEUTSCHE BANK
7	WELLS FARGO BANK
5	US BANK NA

D: LENDERS WITH HIGHEST NUMBER OF REOS

Lender	# of REOs
JP MORGAN CHASE BANK	8
INDYMAC MORTGAGE FSB	7
BANK OF NEW YORK	6
CITIMORTGAGE INC	4
COUNTRYWIDE	4
BAC HOME LOANS	3
BANK OF AMERICA	3
FIFTH THIRD	3
Total:	38

C: TOP ZIP CODES WITH ADJUSTABLE LOANS

60639	51	60623	19
60629	48	60625	19
60634	35	60621	18
60641	35	60656	16
60618	30	60411	15
60659	30	60612	15
60647	29	60622	15
60651	29	60624	15
60632	26	60649	15
60636	25	60611	14
60617	23	60631	14
60619	23	60644	13
60628	23	60608	12
60645	23	60609	12
60630	21	60613	12
60652	21	60637	12
60638	20	60643	12
60620	19	60653	11

E: AVG. PRIMARY MORTGAGE AMT. BY PROPERTY TYPE

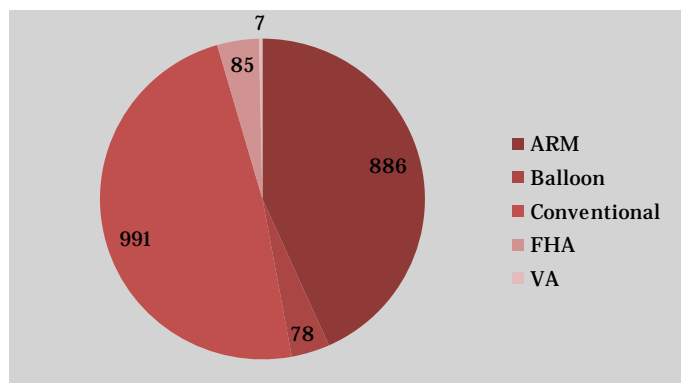
Single Family \$225,338

Condo \$271,964

Apartment \$322,910

Vacant \$131,967

E: MORTGAGE TYPE



PROPERTY INFORMATION

A: Foreclosures by Property Type and Zip Code

A: SINGLE FAMILY RESIDENTIAL (EXCLUDES CONDOS)

Zip Code	# of Properties	Zip Code	# of Properties
60411	26	60633	6
60415	1	60634	70
60607	3	60636	33
60608	6	60637	8
60609	17	60638	31
60610	3	60639	44
60612	8	60640	1
60613	1	60641	37
60614	2	60643	39
60615	1	60644	18
60616	2	60645	12
60617	50	60646	9
60618	19	60647	12
60619	32	60649	10
60620	44	60651	40
60621	29	60652	50
60622	5	60653	5
60623	20	60655	9
60624	16	60656	7
60625	12	60657	4
60626	5	60659	15
60628	56	60660	1
60629	96	60707	13
60630	17	60805	1
60631	12	60827	1
60632	28		

B: RESIDENTIAL CONDOMINIUMS

Zip Code	# of Properties	Zip Code	# of Properties
60415	4	60634	10
60601	3	60637	18
60605	10	60638	5
60607	10	60639	6
60608	4	60640	8
60609	2	60641	10
60610	13	60642	6
60611	22	60643	3
60612	17	60644	1
60613	17	60645	34
60614	10	60646	4
60615	17	60647	15
60616	14	60649	8
60617	3	60651	2
60618	12	60652	1
60619	2	60653	12
60620	1	60654	11
60621	3	60655	1
60622	15	60656	18
60623	5	60657	12
60625	19	60659	30
60626	23	60660	18
60629	5	60661	5
60630	7	60670	1
60631	6	60707	9

PROPERTY INFORMATION

cont'd, Foreclosures by Property Type and Zip Code

C: APARTMENTS

Zip Code	# of Properties	Zip Code	# of Properties
60639	42	60625	9
60651	32	60653	9
60647	31	60622	7
60636	30	60659	7
60609	29	60411	6
60618	29	60634	5
60632	28	60638	5
60623	26	60613	4
60629	26	60616	3
60637	26	60640	3
60621	24	60645	3
60624	24	60657	3
60641	24	60615	2
60620	22	60642	2
60617	19	60643	2
60619	18	60707	2
60608	15	60605	1
60628	15	60610	1
60612	13	60611	1
60630	13	60614	1
60649	13	60660	1
60644	12	60827	1
Total: 589			

D: VACANT LAND OR WITH MINOR IMPROVEMENTS

Zip Code	# of Properties
60608	1
60609	1
60612	1
60617	2
60620	1
60621	3
60622	1
60624	1
60628	3
60636	5
60637	1
60644	3
Total: 23	

FORECLOSURES BY WARD

WARD	Newly Filed	Completed					
		Total Completed	Auction	Rescheduled	Sold to 3rd Party	REO	Cancelled
1	20	30	11	13	0	2	4
2	31	48	11	31	1	4	1
3	29	32	12	17	1	2	0
4	12	14	3	10	0	1	0
5	19	25	8	13	0	2	2
6	27	34	13	20	0	0	1
7	24	33	12	21	0	0	0
8	33	30	11	17	0	2	0
9	20	28	7	19	0	1	1
10	13	26	14	12	0	0	0
11	13	15	5	9	0	0	1
12	17	21	9	9	0	2	1
13	42	56	26	25	1	2	2
14	19	38	15	20	0	0	3
15	25	44	17	25	0	1	1
16	31	43	17	22	0	3	1
17	22	62	26	29	0	5	2
18	32	44	19	23	0	1	1
19	11	19	8	10	0	1	0
20	17	44	17	24	0	0	3
21	36	44	15	24	0	3	2
22	20	15	8	6	0	1	1
23	22	30	13	12	2	1	2
24	45	35	13	22	0	0	0
25	13	9	5	4	0	0	0
26	24	35	12	21	0	1	1
27	17	45	18	23	0	1	3
28	22	28	9	17	1	0	1
29	24	42	12	27	0	0	3
30	21	38	13	23	0	1	1
31	25	52	12	39	0	0	1
32	16	19	3	14	0	1	1
33	23	24	10	14	0	0	0
34	43	45	12	27	0	2	4
35	16	21	10	11	0	0	0
36	36	59	18	36	0	1	4
37	29	53	15	32	1	4	1
38	22	48	13	25	1	3	6
39	15	33	10	22	0	1	0
40	28	34	12	19	0	2	1
41	20	29	9	17	0	2	1
42	35	41	19	17	0	1	1
43	11	8	3	5	0	0	0
44	8	12	6	6	0	0	0
45	24	30	10	18	0	2	0
46	15	17	7	10	0	0	0
47	7	9	1	8	0	0	0
48	24	18	12	5	0	1	0
49	23	25	10	11	0	4	0
50	32	53	26	23	0	4	0

FORECLOSURES BY WARD

HIGHEST FORECLOSURES (TOP 5)

Newly Filed Foreclosures	
Ward	Total
24	45
34	43
13	42
21	36
36	36

Completed Foreclosures	
Ward	Total
17	62
36	59
13	56
37	53
50	53

NEWLY FILED FORECLOSURES BY PROPERTY TYPE (TOP 5)

APARTMENT BUILDING	
Ward	Total
24	25
16	16
37	15
28	11
20	10
CONDOMINIUM	
Ward	Total
42	35
2	28
48	21
40	20
3	18
SINGLE FAMILY RESIDENCE	
Ward	Total
34	40
13	36
18	31
21	31
36	27

FORECLOSURES BY MORTGAGE TYPES (TOP 5)

Newly Filed	
ARM	
Ward	Total
42	17
2	16
34	16
40	16
13	15
BALLOON	
Ward	Total
24	2
6	1
8	1
9	1
12	1
CONVENTIONAL	
Ward	Total
21	25
13	24
24	22
34	21
50	20
FHA	
Ward	Total
18	8
24	6
29	6
37	6
8	5

Completed	
ARM	
Ward	Total
13	25
31	25
30	24
50	24
42	23
BALLOON	
Ward	Total
31	4
20	3
37	3
43	2
40	2
CONVENTIONAL	
Ward	Total
36	34
17	32
20	32
50	25
2	24
FHA	
Ward	Total
17	7
21	6
34	6
18	4
37	4

COMPLETED FORECLOSURES BY PROPERTY TYPE (TOP 5)

APARTMENT BUILDING	
Ward	Total
20	25
16	23
17	22
27	21
24	20
CONDOMINIUM	
Ward	Total
42	40
2	35
50	35
49	20
48	18
SINGLE FAMILY RESIDENCE	
Ward	Total
36	44
13	43
18	41
17	40
34	38

DATA SOURCE

Record Information Services

"A Picture of Chicago Foreclosure" is a monthly report of the Chicago Rehab Network.

For more information please contact Pia Hermoso Heslip at pia@chicagorehab.org or Katie Brennan at katherine@chicagorehab.org.

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ABOUT THE CHICAGO REHAB NETWORK:

The Chicago Rehab Network (CRN) is a citywide coalition of neighborhood and community based development organizations. Founded in 1977 by community groups seeking to pool expertise and share information, the coalition membership consists of over 40 housing organizations representing over 60 city neighborhoods.

Over the years CRN's members have created tens of thousands of affordable housing units and made a visible impact on some of Chicago's most disinvested communities, while preserving affordable housing in some of its most rapidly gentrifying ones.

